

**FIRST AMENDMENT
TO WATER RIGHTS BROKERAGE AGREEMENT**

This FIRST AMENDMENT TO WATER RIGHTS BROKERAGE AGREEMENT ("Amendment") is made and entered into effective this ____ day of _____, 2019 by and between Stillwater Resources & Investments, Inc., a Colorado corporation, whose address is 1951 Alpine Avenue, Boulder, CO 80304 ("Stillwater") and the Town of Castle Rock, a home rule municipal corporation, by and through the Town of Castle Rock Water Enterprise, 100 N. Wilcox Street, Castle Rock, Colorado 80104 ("Town")

RECITALS

A. Stillwater and the Town entered into a Water Rights Brokerage Agreement dated March 7, 2017 ("Agreement") wherein the Town employed Stillwater for purposes of identifying and recommending water rights essential for the Town's renewable water needs.

B. The Town desires to acquire an additional renewable water rights with assistance from Stillwater.

C. The term of the Agreement ends on March 7, 2019 and the Parties both desire to extend the term of the agreement.

NOW THEREFORE, in consideration of the promises and good and valuable consideration, including the payments, terms, covenants and promises herein, the parties agree as follows:

Section 1. Term. The term of the Agreement set forth in Section 8 of the Agreement shall be extended an additional two years, expiring March 7, 2021.

Section 2. Amendment Controls. In the event of any conflict between this First Amendment and the Agreement, the terms of this First Amendment shall control. Except as specifically modified by this First Amendment, the terms of the Agreement shall remain unchanged and in full force and effect.

Section 3. Execution in Counterparts. The First Amendment may be executed in multiple counterparts, all of which taken together shall be deemed one original. Copies of signatures transmitted by facsimile or email shall be legal and binding for all purposes.

IN WITNESS WHEREOF, the parties have caused this First Amendment to be executed as of the day and year first set forth above.

(SIGNATURE PAGE TO FOLLOW)

STILLWATER:

STILLWATER RESOURCES & INVESTMENTS, INC.,
a Colorado corporation

By:



Walraven Ketellapper, President

TOWN:

ATTEST:

TOWN OF CASTLE ROCK, by and
through the **TOWN OF CASTLE ROCK**
WATER ENTERPRISE

Lisa Anderson, Town Clerk

Jason Gray, Mayor

Approved as to form:

Approved as to content:

Robert J. Slentz, Town Attorney

Mark Marlowe, Director, Castle Rock Water